



## DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

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### January 2022 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported substantial increases in demand, occupancy and average daily rate (ADR) in January 2022 compared to January 2021, however vacation rental supply declined. In comparison to January 2019, ADR was higher in January 2022, but vacation rental supply, demand and occupancy were down.

The State of Hawai'i Department of Business, Economic Development & Tourism (DBEDT) issued today the Hawai'i Vacation Rental Performance Report for the month of January utilizing data compiled by Transparent Intelligence, Inc.

In January 2022, the total monthly supply of statewide vacation rentals was 528,000 unit nights (-21.7% vs. 2021, -28.0% vs. 2019) and monthly demand was 355,800 unit nights (+34.5% vs. 2021, -37.9% vs. 2019) (Figures 1 and 2). That resulted in an average monthly unit occupancy of 67.4 percent (+28.2 percentage points vs. 2021, -10.8 percentage points vs. 2019) for January. Occupancy for Hawai'i's hotels was 65.4 percent in January 2022.

The ADR for vacation rental units statewide in January was \$295 (+22.1% vs. 2021, +35.0% vs. 2019). By comparison the ADR for hotels was \$357 in January 2022. It is important to note that unlike hotels, units in vacation rentals are not necessarily available year-round or each day of the month and often accommodate a larger number of guests than traditional hotel rooms.

In January, legal short-term rentals were allowed to operate in Maui County and on O'ahu, Hawai'i Island and Kaua'i as long as they were not being used as a quarantine location.

In January 2022, domestic passengers could bypass the State's mandatory five-day self-quarantine if they were up-to-date on their vaccination or with a negative COVID-19 pre-travel test result from a Trusted Testing Partner through the Safe Travels program. Passengers arriving on direct international flights were subjected to federal U.S. entry requirements which included proof of an up-to-date vaccination document and negative COVID-19 test result taken within one day of travel, or documentation of having recovered from COVID-19 in the past 90 days, prior to their flight.

The data in DBEDT's Hawai'i Vacation Rental Performance Report specifically excludes units reported in Hawai'i Tourism Authority's Hawai'i Hotel Performance Report and Hawai'i Timeshare Quarterly Survey Report. A vacation rental is defined as the use of a rental house, condominium unit, private room in private home, or shared room/space in private home. This report does not determine or differentiate between units that are

permitted or unpermitted. The legality of any given vacation rental unit is determined on a county basis.

### **Island Highlights**

In January, Maui County had the largest vacation rental supply of all four counties with 174,200 available unit nights (-36.0% vs. 2021, -17.6% vs. 2019). Unit demand was 115,100 unit nights (+6.0% vs. 2021, -35.4% vs. 2019), resulting in 66.1 percent occupancy (+26.2 percentage points vs. 2021, -18.2 percentage points vs. 2019) with ADR at \$363 (+28.3% vs. 2021, +27.2% vs. 2019). In comparison, Maui County hotels reported ADR at \$619 and occupancy of 61.2 percent.

O'ahu vacation rental supply was 160,200 available unit nights (+4.7% vs. 2021, -38.3% vs. 2019) in January. Unit demand was 105,800 unit nights (+47.7% vs. 2021, -45.5% vs. 2019), resulting in 66.0 percent occupancy (+19.2 percentage points vs. 2021, -8.7 percentage points vs. 2019) and ADR at \$223 (+15.1% vs. 2021, +38.9% vs. 2019). O'ahu hotels reported ADR at \$242 and occupancy of 65.5 percent.

The island of Hawai'i vacation rental supply was 114,200 available unit nights (-19.2% vs. 2021, -31.1% vs. 2019) in January. Unit demand was 82,200 unit nights (+20.7% vs. 2021, -32.1% vs. 2019), resulting in 72.0 percent occupancy (+23.8 percentage points vs. 2021, -1.1 percentage points vs. 2019) with ADR at \$237 (+11.9% vs. 2021, +38.0% vs. 2019). Hawai'i Island hotels reported ADR at \$394 and occupancy of 71.6 percent.

Kaua'i had the fewest number of available vacation rental unit nights in January at 79,400 (-26.1% vs. 2021, -18.1% vs. 2019). Unit demand was 52,800 unit nights (+225.7% vs. 2021, -34.2% vs. 2019), resulting in 66.5 percent occupancy (+51.4 percentage points vs. 2021, -16.3 percentage points vs. 2019) with ADR at \$382 (+26.3% vs. 2021, +35.7% vs. 2019). Kaua'i hotels reported ADR at \$368 and occupancy of 67.1 percent.

Tables of vacation rental performance statistics, including data presented in the report are available for viewing online at: <http://dbedt.hawaii.gov/visitor/vacation-rental-performance/>

### **About the Hawai'i Vacation Rental Performance Report**

The Hawai'i Vacation Rental Performance Report is produced using data compiled by Transparent Intelligence, Inc., which was selected by the Hawai'i Tourism Authority (HTA) as the provider for these data services. This contract was transferred to DBEDT as of January 2022.

The report includes data for properties that are listed on Airbnb, Booking.com, HomeAway and TripAdvisor. Data for units included in HTA's Hawai'i Hotel Performance Report and Hawai'i Timeshare Quarterly Report have been excluded from the Hawai'i Vacation Rental Performance Report. This report also does not determine or differentiate between

units that are permitted or unpermitted. The legality of any given vacation rental unit is determined on a county basis. DBEDT and HTA do not support illegal vacation rentals.

Starting from May 2021, Transparent began enriching their occupancy and price calculations with a direct feed of reservations self-reported from several local property managers, with the goal of refining the accuracy of these metrics as well as improving the market coverage. Currently, approximately 4 percent of the reservations analyzed are from direct reporting. This percentage will increase as more and more property managers are joining the data co-op. Important to note, supply is not affected by this change as supply is based on active inventory. For the avoidance of doubt, Transparent defines active inventory properties as those that have a searchable listing profile on at least one of the online travel agencies websites (Airbnb, Vrbo, Booking or Tripadvisor).

For January 2022, the report included data for 26,413 units, representing 45,266 bedrooms in the Hawaiian Islands.

**Figure 1: Hawai'i Vacation Rental Performance January 2022**

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2021	% Change	2022	2021	% Change	2022	2021	Percentage Pt. Change	2022	2021	% Change
<b>State of Hawai'i</b>	527,971	673,886	-21.7%	355,842	264,477	34.5%	67.4%	39.2%	28.2%	\$294.83	\$241.52	22.1%
<b>O'ahu</b>	160,220	153,045	4.7%	105,792	71,640	47.7%	66.0%	46.8%	19.2%	\$221.72	\$192.62	15.1%
Waikīkī	94,451	93,509	1.0%	65,016	42,346	53.5%	68.8%	45.3%	23.6%	\$172.56	\$151.60	13.8%
<b>Maui County</b>	174,164	272,018	-36.0%	115,073	108,520	6.0%	66.1%	39.9%	26.2%	\$363.20	\$283.07	28.3%
Wailea/Kīhei	76,051	131,234	-42.0%	49,850	50,790	-1.9%	65.5%	38.7%	26.8%	\$327.73	\$261.59	25.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	77,148	117,807	-34.5%	50,811	47,489	7.0%	65.9%	40.3%	25.6%	\$432.46	\$317.96	36.0%
<b>Island of Hawai'i</b>	114,177	141,377	-19.2%	82,180	68,107	20.7%	72.0%	48.2%	23.8%	\$237.44	\$212.28	11.9%
Kona	52,576	71,145	-26.1%	38,509	34,495	11.6%	73.2%	48.5%	24.8%	\$226.90	\$188.04	20.7%
Hilo/Honoka'a	27,734	22,497	23.3%	20,282	12,333	64.5%	73.1%	54.8%	18.3%	\$134.23	\$108.05	24.2%
<b>Kaua'i</b>	79,410	107,446	-26.1%	52,797	16,210	225.7%	66.5%	15.1%	51.4%	\$381.65	\$302.27	26.3%

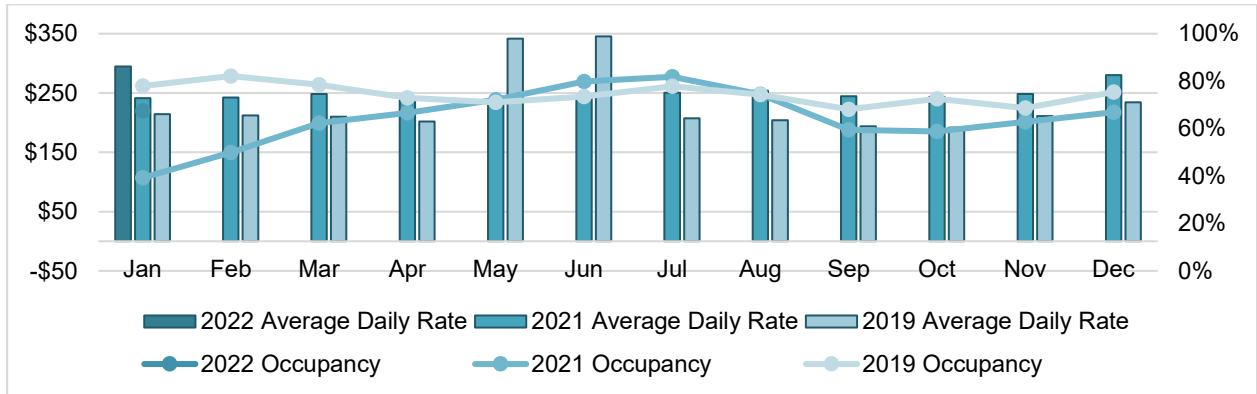
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**Figure 2: Hawai'i Vacation Rental Performance January 2022 vs. 2019**

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2019	% Change	2022	2019	% Change	2022	2019	Percentage Pt. Change	2022	2019	% Change
<b>State of Hawai'i</b>	527,971	733,574	-28.0%	355,842	573,458	-37.9%	67.4%	78.2%	-10.8%	\$294.83	\$218.38	35.0%
<b>O'ahu</b>	160,220	259,722	-38.3%	105,792	194,053	-45.5%	66.0%	74.7%	-8.7%	\$221.72	\$159.61	38.9%
Waikīkī	94,451	99,260	-4.8%	65,016	77,152	-15.7%	68.8%	77.7%	-8.9%	\$172.56	\$150.37	14.8%
<b>Maui County</b>	174,164	211,328	-17.6%	115,073	178,150	-35.4%	66.1%	84.3%	-18.2%	\$363.20	\$285.60	27.2%
Wailea/Kīhei	76,051	95,701	-20.5%	49,850	79,737	-37.5%	65.5%	83.3%	-17.8%	\$327.73	\$289.88	13.1%
Lahaina/Kā'anapali/ Nāpili/Kapalua	77,148	84,882	-9.1%	50,811	72,549	-30.0%	65.9%	85.5%	-19.6%	\$432.46	\$314.64	37.4%
<b>Island of Hawai'i</b>	114,177	165,608	-31.1%	82,180	121,054	-32.1%	72.0%	73.1%	-1.1%	\$237.44	\$172.03	38.0%
Kona	52,576	81,233	-35.3%	38,509	64,244	-40.1%	73.2%	79.1%	-5.8%	\$226.90	\$146.83	54.5%
Hilo/Honoka'a	27,734	32,492	-14.6%	20,282	19,813	2.4%	73.1%	61.0%	12.2%	\$134.23	\$88.85	51.1%
<b>Kaua'i</b>	79,410	96,916	-18.1%	52,797	80,201	-34.2%	66.5%	82.8%	-16.3%	\$381.65	\$281.22	35.7%

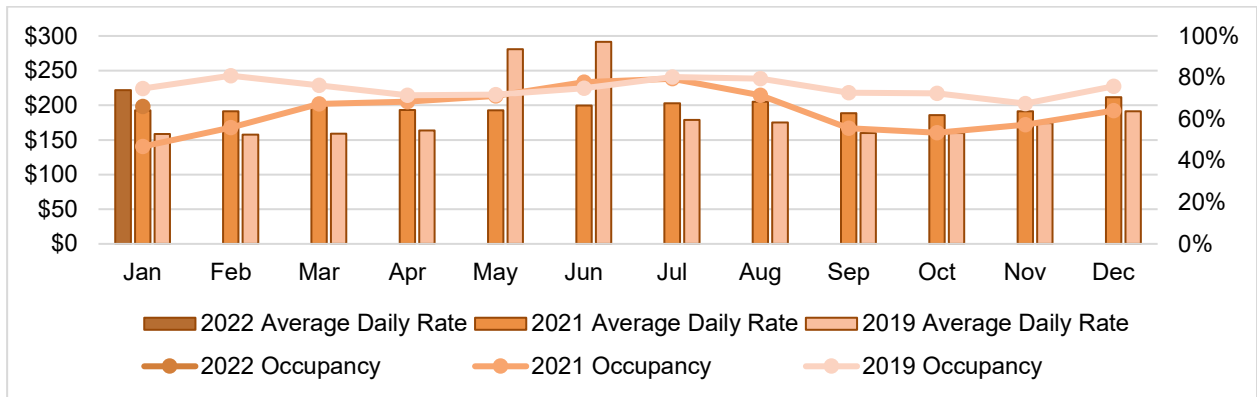
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**Figure 3: Monthly State of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



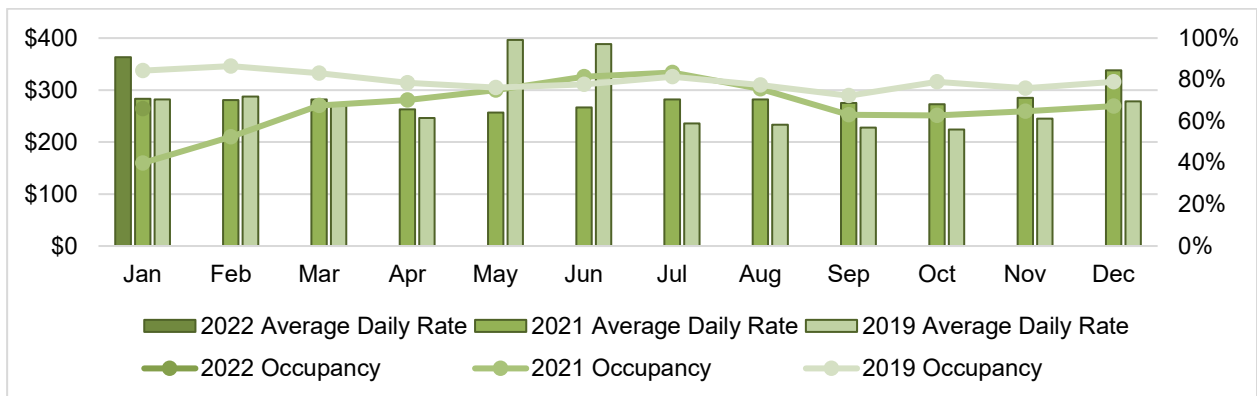
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**Figure 4: Monthly O'ahu Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



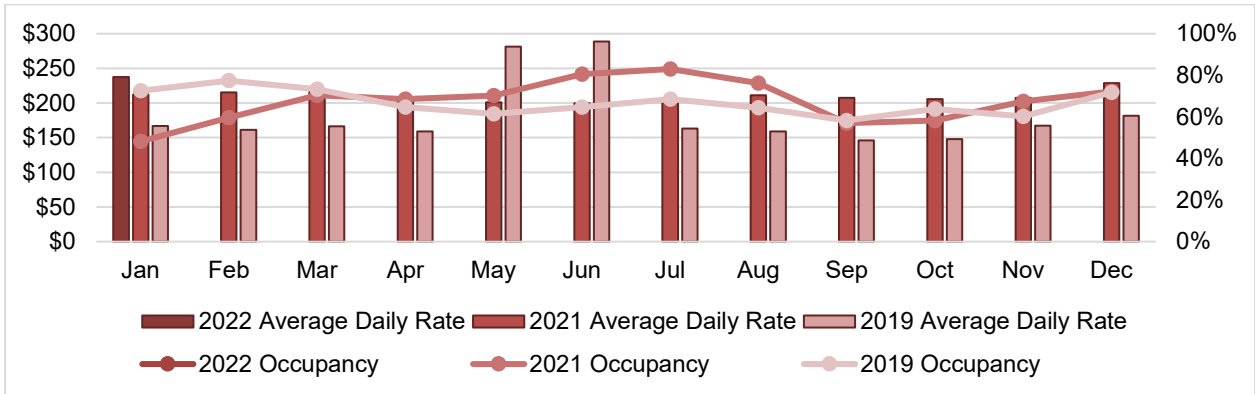
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**Figure 5: Monthly Maui County Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



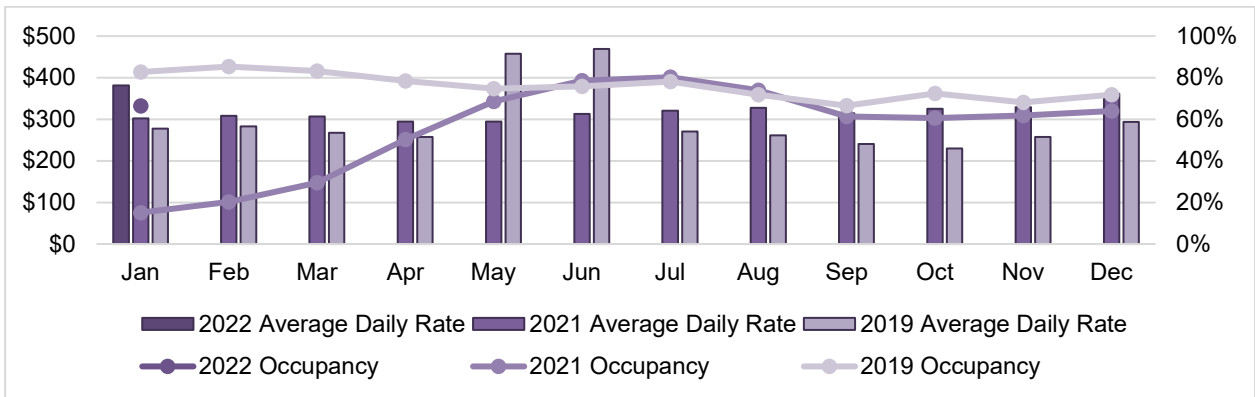
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**Figure 6: Monthly Island of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



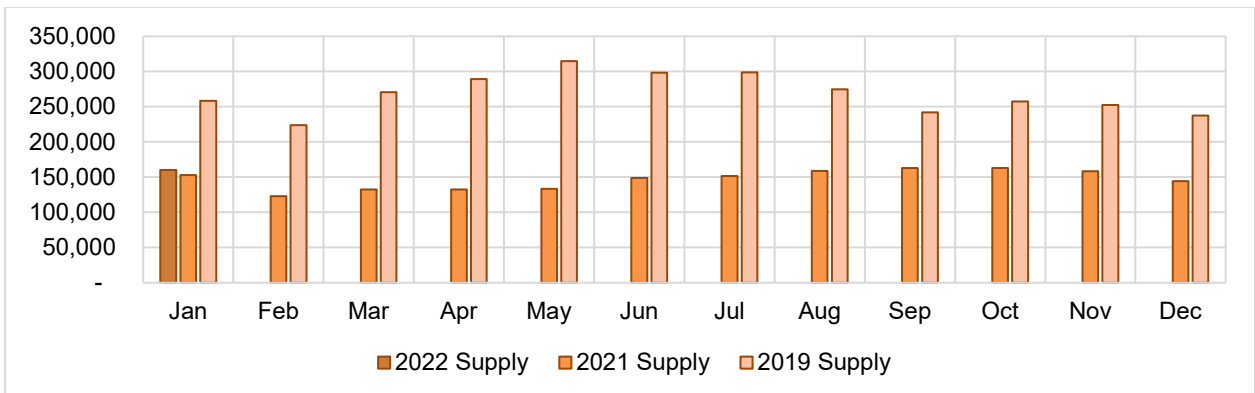
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**Figure 7: Monthly Kaua'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



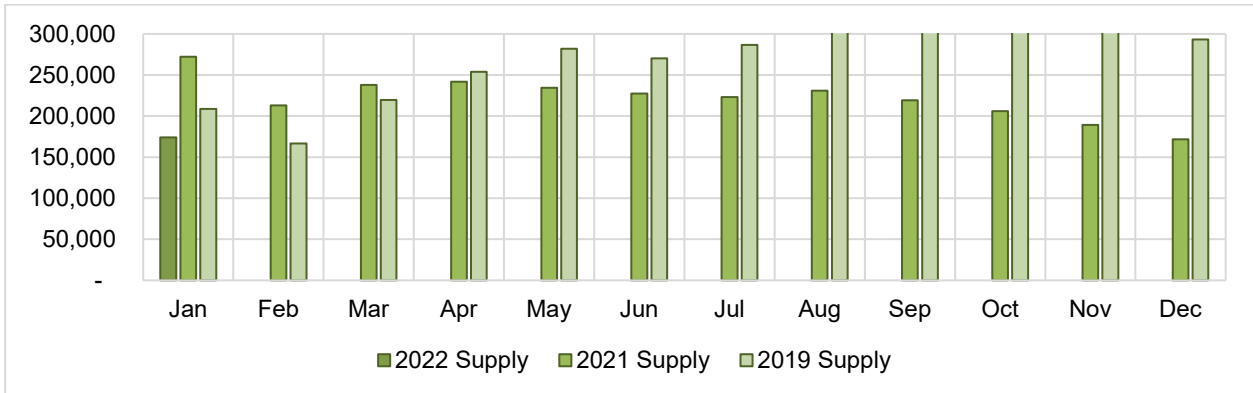
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**Figure 8: Monthly O'ahu Unit Night Supply - 2022 vs. 2021 vs. 2019**



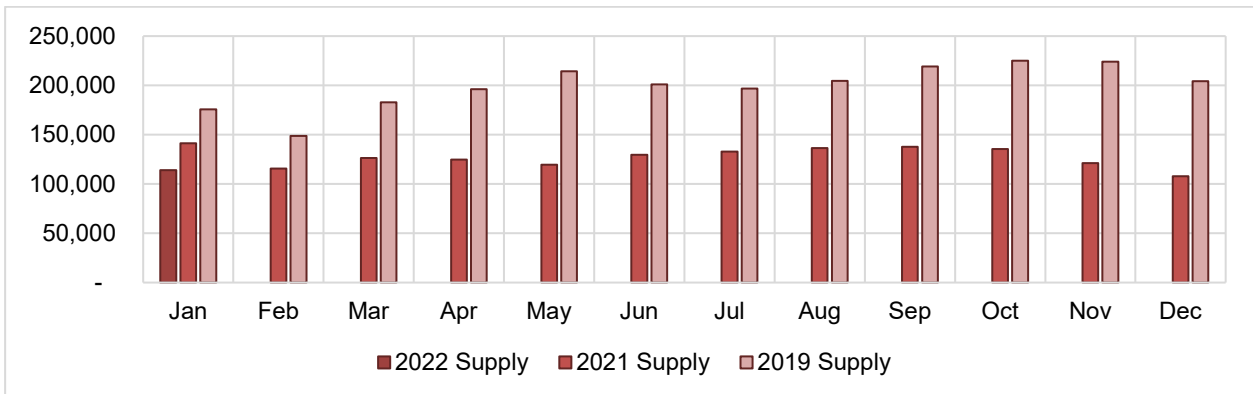
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**Figure 9: Monthly Maui County Unit Night Supply - 2022 vs. 2021 vs. 2019**



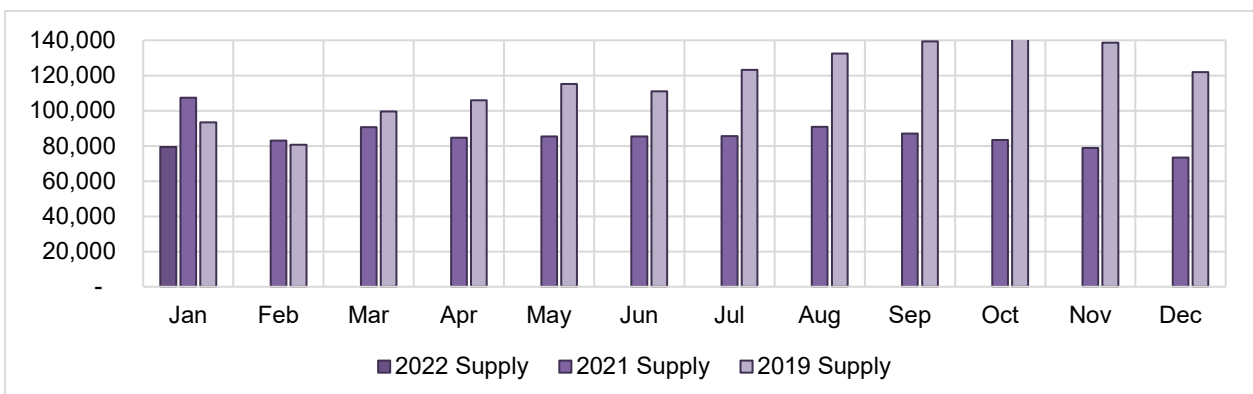
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**Figure 10: Monthly Island of Hawai'i Unit Night Supply - 2022 vs. 2021 vs. 2019**



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**Figure 11: Monthly Kaua'i Unit Night Supply - 2022 vs. 2021 vs. 2019**



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